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May 28, 2004

AZ CORP COMMISSION  
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Marc E. Stern, Esq.  
Administrative Law Judge  
Hearing Division  
Arizona Corporation Commission  
1200 W. Washington Street  
Phoenix, AZ 85007

Re: Docket No. S-03464A-03-0000  
*In the Matter of: Mutual Benefits Corporation ("MBC")*  
and  
Docket No. S-03539A-03-0000  
*In the Matter of: Yucatan Resorts, Inc., et al.*

Dear Marc:

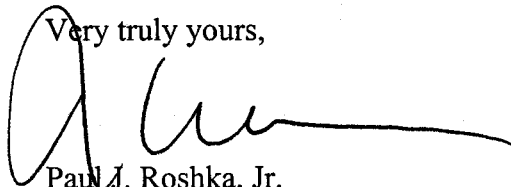
I spoke with Marc Cooper, who is counsel for the MBC's receiver, early this afternoon.

A hearing begins June 10, 2004 on the ex parte receivership the SEC obtained. If the principals of the company are successful in having MBC returned to them, our October and November dates may be needed for the MBC proceeding. On the other hand, if the receivership is kept in place, there is a probability (and that is my analysis) that those dates may become available for the *Yucatan* matter.

I will call Mr. Cooper's office the week of June 14, 2004 to see if the Court has made a decision.

If you have any questions, please do not hesitate to contact me.

Very truly yours,

  
Paul J. Roshka, Jr.  
For the Firm

Arizona Corporation Commission

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